

**Dave Hill** made a guess at the word 'Successors' for the 'S<sup>s</sup>' in the second of the two perfins. **JOHN NELSON** found the complete story. In an 1899 Manchester Directory he stumbled (his word!) across a firm called **Julius Liepmann & Co.'s Successors**, Merchants, Chepstow Street, Manchester. To account for the changes in the die, could it perhaps have been that during the lifetime of Mr Liepmann the State 1 die was used. The addition of the S? bit could have been made when his successors took over after his death around 1895 but for reasons best known to the company this was removed in 1906.